

FISCAL NOTE

SB 2518 - HB 2654

February 3, 1998

SUMMARY OF BILL: Creates a property tax exemption for property owned jointly by government and private owners which is being developed for industrial development purposes. The exemption would terminate when development is complete and upon sale of the property.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes no fiscal impact since current law exempts government-owned property from the property tax. Typically government owned property that is being developed for industrial purposes is leased to the private sector as opposed to being jointly owned. The bill clarifies existing law.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director